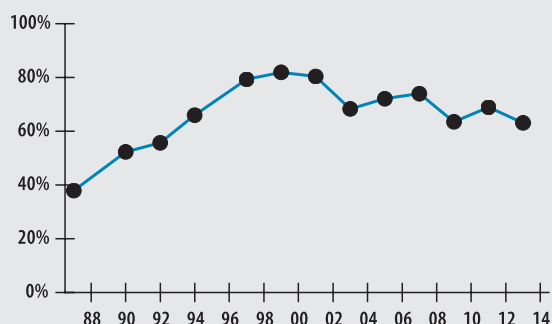
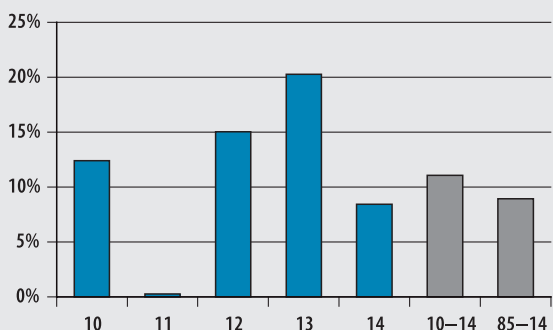


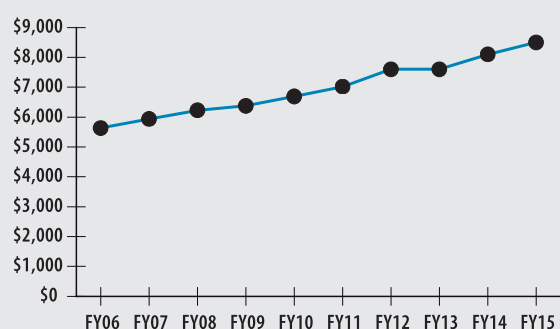
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



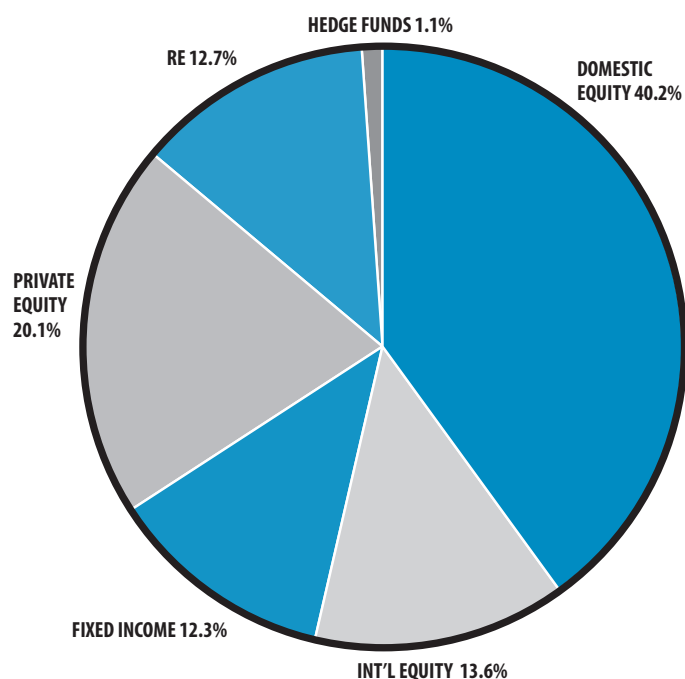
INVESTMENT RETURN HISTORY

30 years 2014 8.95%	29 years 2013 8.97%	28 years 2012 8.59%
10 years 2014 6.96%	10 years 2013 7.27%	10 years 2012 7.21%
5 years 2014 11.08%	5 years 2013 13.64%	5 years 2012 3.41%

ACTUARIAL

▶ Funded Ratio		63.1%
▶ Date of Last Valuation		01/13
▶ Actuary		PERAC
▶ Assumed Rate of Return		7.75%
▶ Funding Schedule	5.0% Total Increasing	
▶ Year Fully Funded	2036	
▶ Unfunded Liability		\$88.7 M
▶ Total Pension Appropriation (Fiscal 2015)		\$8.5 M
	ACTIVE	RETIRED
▶ Number of Members	860	604
▶ Total Payroll/Benefit	\$35.6 M	\$13.6 M
▶ Average Salary/Benefit	\$41,400	\$22,600
▶ Average Age	48	72
▶ Average Service	12.3 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	52
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.44%
▶ 2014 Market Value	\$196.0 M
▶ 2010-2014 (Annualized)	11.08%
▶ 1985-2014 (Annualized)	8.95%